

554.9702 Savings clause.

1. *Pre-effective-date transactions or liens.* Except as otherwise provided in this part, this Act* applies to a transaction or lien within its scope, even if the transaction or lien was entered into or created before July 1, 2001.

2. *Continuing validity.* Except as otherwise provided in subsection 3 and sections 554.9703, 554.9704, 554.9705, 554.9706, 554.9707, 554.9708, and 554.9709:

a. transactions and liens that were not governed by former Article 9, were validly entered into or created before July 1, 2001, and would be subject to this Act* if they had been entered into or created after July 1, 2001, and the rights, duties, and interests flowing from those transactions and liens remain valid after July 1, 2001; and

b. the transactions and liens may be terminated, completed, consummated, and enforced as required or permitted by this Act* or by the law that otherwise would apply if this Act* had not taken effect.

3. *Pre-effective-date proceedings.* This Act* does not affect an action, case, or proceeding commenced before July 1, 2001.

2000 Acts, ch 1149, §128, 187

[SP] *2000 Acts, ch 1149